



Crude Oil Watch

May 16, 2001

Energy Information Administration
Office of Oil & Gas

- Crude oil stocks rose 2.4 million barrels (MMB) last week to end at 321.2 MMB. Crude oil inputs fell to 15.4 million barrels per day (MMBD), while crude oil imports dropped to 9.3 MMBD. Both crude oil inputs and crude oil imports remain at comparable levels of the last few years.
- Crude oil prices were mixed last week as refinery troubles eased and refinery production increased to near full capacity. WTI-Cushing gained \$0.18 from the previous week's close to end at \$28.59, while Brent rose \$0.38 to end at \$27.97. The Total World contract price gained \$0.06 to end at \$25.87, while the U.S. price edged down \$0.01 to end the week at \$25.46 per barrel.

Crude Oil Stocks and Refinery Inputs by Petroleum Administration for Defense District

District	Crude Oil Stocks ¹ (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	04/20/01	04/27/01	05/04/01	05/11/01	05/11/00	04/20/01	04/27/01	05/04/01	05/11/01	05/12/00
East Coast (PADD I)	15.3	16.6	16.2	16.2	14.5	1,653	1,713	1,675	1,601	1,630
Midwest (PADD II)	69.1	69.3	69.1	67.8	65.2	3,572	3,565	3,425	3,375	3,495
Gulf Coast (PADD III)	159.3	162.6	162.9	166.0	155.5	7,720	7,667	7,679	7,482	7,253
Rocky Mountain (PADD IV)	13.8	13.4	13.1	13.4	13.7	471	468	428	436	511
West Coast (PADD V)	54.4	56.4	57.4	57.8	53.1	2,434	2,375	2,532	2,511	2,554
U.S. Total	311.9	318.2	318.8	321.2	301.9	15,850	15,788	15,739	15,405	15,443

Crude Oil Spot and Estimated Contract Prices² (Dollars per Barrel)

	04/20/01	04/27/01	05/04/01	05/11/01	05/12/00
Spot Market Prices					
WTI - Cushing	27.00	28.35	28.41	28.59	29.64
Brent	25.57	26.85	27.59	27.97	27.98
Estimated Contract Prices					
Total OPEC	25.44	25.02	25.88	25.79	26.42
Total Non-OPEC	24.91	24.73	25.74	25.98	26.93
Total World	25.20	24.89	25.81	25.87	26.64
United States	24.69	24.32	25.47	25.46	27.39

¹ Excluding stocks held in the Strategic Petroleum Reserve.

² Estimated contract prices based on government-selling prices, netback values, or spot market quotations. Total OPEC, Total Non-OPEC, and Total World prices are f.o.b. at the foreign port of lading, weighted by estimated export volume. United States prices weighted by estimated import volume. For information about this report, contact EIA's National Energy Information Center: 202-586-8800. Internet: Infoctr@eia.doe.gov.

NA=Not available.

Sources: Stocks and Refinery Inputs, Energy Information Administration, *Weekly Petroleum Status Report*, Spot Prices, Reuters Ltd.; Estimated Contract Prices, EIA Office of Energy Markets and End Use, *Platt's Oilgram Price Report*, *Petroleum Intelligence Weekly*, *Bloomberg Oil Buyers' Guide*, *Oil and Gas Journal*, *Wall Street Journal*, and *Oil Market Intelligence*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.